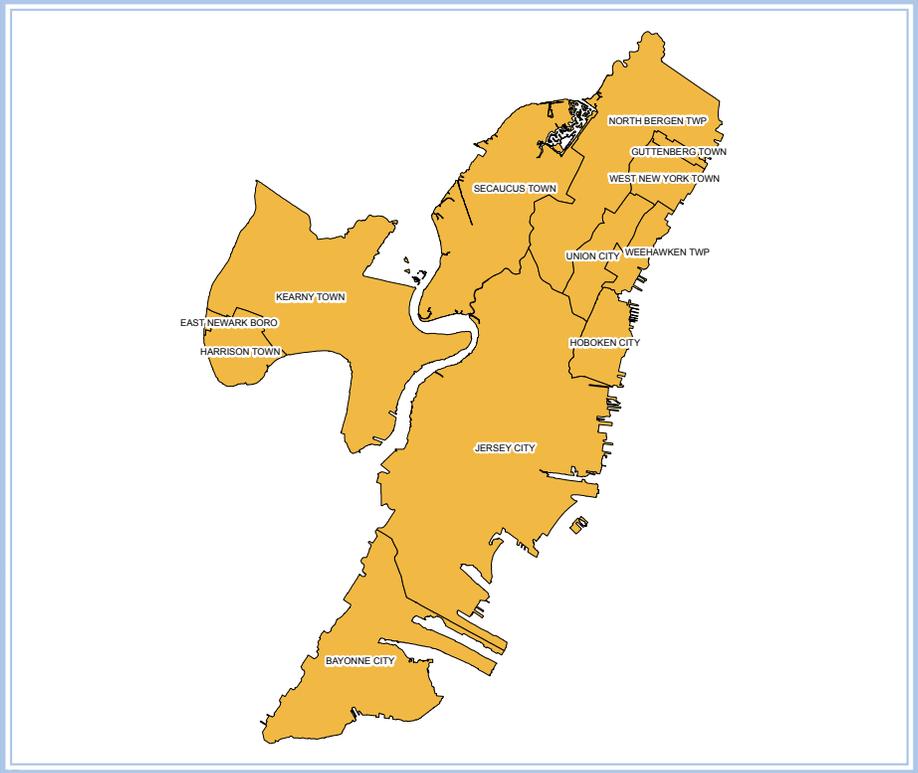
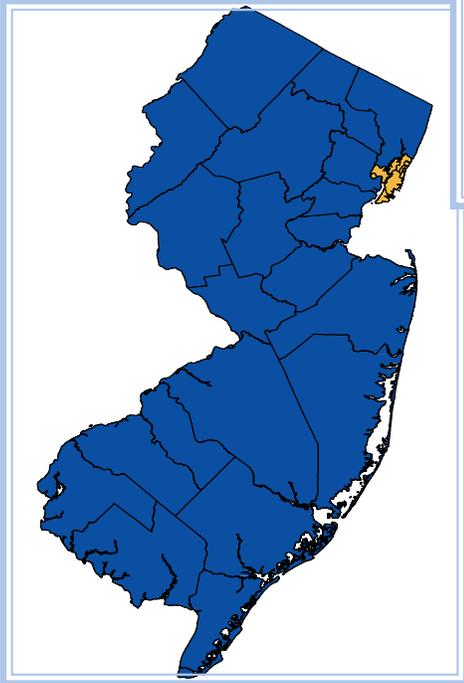


County Community Fact Book



Hudson County Edition

Preface

The Regional Community Fact Book for Hudson County provides a snapshot of its people and its economy. Included are facts and figures on current industry trends, population, unemployment and income. The Fact Book also provides a look into the future by providing the latest population, labor force, industry and occupational projections.

The Regional Community Fact Book series is meant to be a reference for use in local and regional economic development planning and for employment and training providers. Updates to the Fact Book series will be published as more current data becomes available.

Acknowledgements

This publication was prepared by Michael Valeriano and Frank Ferdetta of the Bureau of Labor Market Information, Division of Labor Market and Demographic Research. Layout was done by JoAnne Caramelo.

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Population (July 1, 2011 estimate): 641,224

Change from Census 2010: 32,249 or 5.3%

Percent of New Jersey Total: 7.2%

Total Private Sector Employment (2011 Average): 191,823

Percent of New Jersey Total: 6.1%

Change From 2006: -3,533

Largest Industry (2011 Average): Trade Transportation and Utilities

Employment: 55,770

Percent of Total County Employment: 29.1%

Private Sector Wage (2011 Average Annual): \$70,184

Percent of New Jersey Average Annual Wage: 123.4%

Change From 2006: \$9,846

Industry With Highest Average Annual Wage (2011): Financial Activities: \$148,521

Per Capita Personal Income (2011): \$47,377

Percent of New Jersey Per Capita Income: 90.4%

Rank Among New Jersey Counties: 13

Number of Unemployment Insurance Claimants (2011 Annual Average): 5,856

Unemployment Rate: (2011 Annual Average): 10.3%

5-Year High (2010): 10.8%

5-Year Low (2007): 5.0%

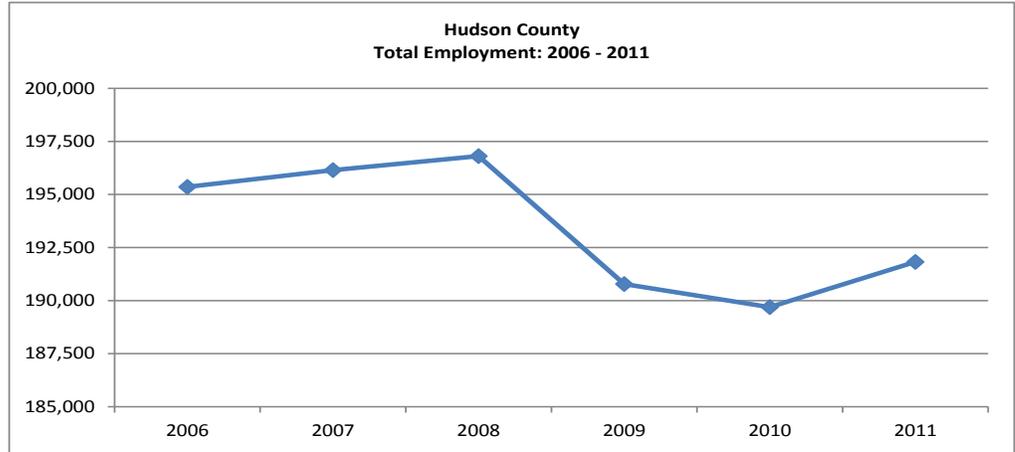
New Jersey Rate (2011): 9.3%

Building Permits (Single-Family Residential, 2011): 45

Rank Among New Jersey Counties: 21

*County
Snapshot*

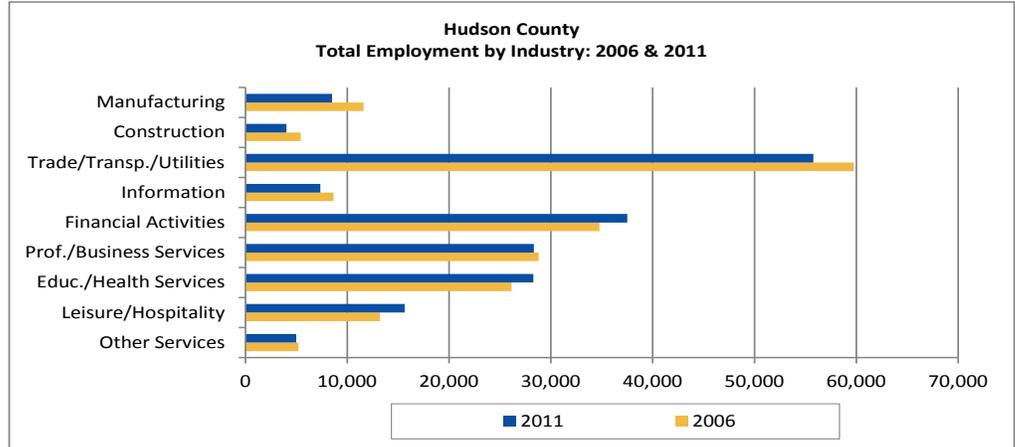
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Source: NJLWD, Quarterly Census of Employment and Wages

- During the 2006-2011 period, the county's private sector payrolls recorded a moderate gain between 2006 and 2008 (+1,451 jobs). This gain could be partly attributed to job growth in Jersey City during the second half of 2007 as several banks and financial services companies moved several hundred positions from New York City. County employment dropped off sharply (-7,114) from 2008 to 2010 as the national recession which began in December of 2007 firmly took hold of the county's economy then rebounded slightly (+2,130 jobs) in 2011.

Employment

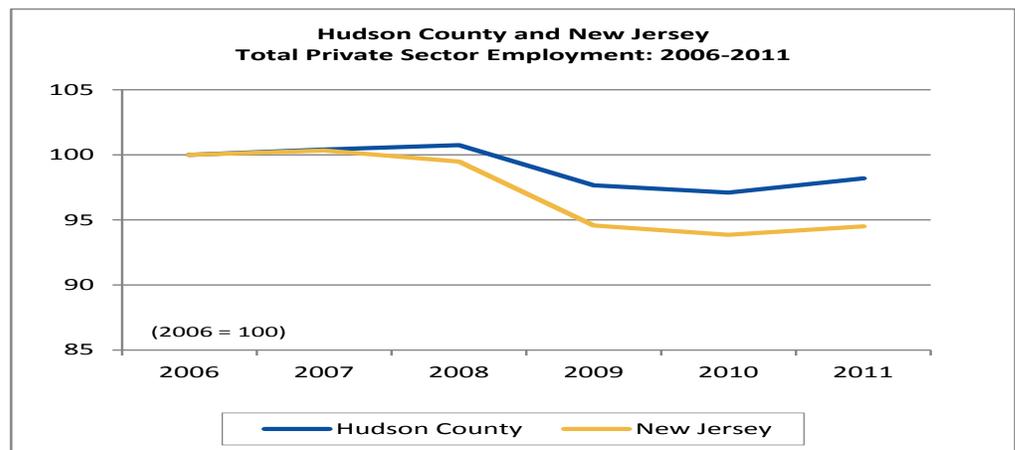


Source: NJLWD, Quarterly Census of Employment and Wages

- Trade, transportation and utilities was Hudson County's largest employment sector in 2011 accounting for 55,770 jobs or 29.1 percent of private sector employment. However, jobholding in the sector accounted for 30.6 percent of private sector employment in 2006 before declining by 6.7 percent over the 2006-2011 period.

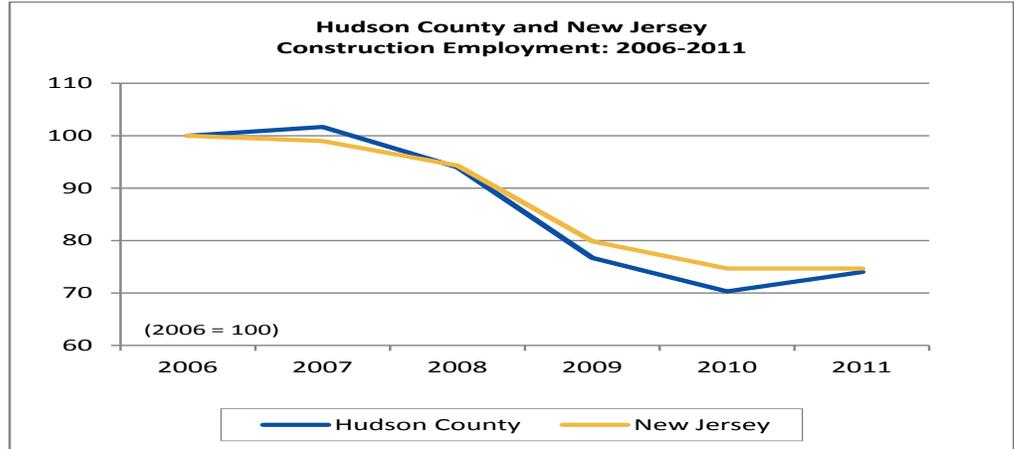
Industry Trends

- From 2006 to 2011, total private sector employment covered by unemployment insurance in Hudson County decreased by 1.8 percent. At the same time, private sector employment statewide decreased at a much higher rate of 5.5 percent. The county's employment losses occurred mainly in the trade, transportation and utilities (-3,980) and manufacturing (-3,098) supersectors.
- In spite of the national recession which occurred during the period and deeply impacted the financial activities sector, financial activities employment in the county experienced an overall gain from 2006 to 2011 (2,740 jobs). Office space expansion continued along the Hudson River waterfront and a migration of financial services firms from Manhattan contributed to the sector's growth. The sector showed a gain of almost 5,000 jobs from 2006 to 2009 before losing 2,209 over the following two years.
- The leisure and hospitality (+2,425) and education and healthcare (+2,138) supersectors experienced notable job gains over the 2006-2011 period. In educational and health services, seventy-seven percent of the growth was concentrated in the social assistance sector (+1,657). Of the new jobs in leisure and hospitality sixty-three percent were in the food services and drinking places industry component (+1,524).
- The county's manufacturing payrolls declined at a faster rate than at the statewide level (-26.7% vs. -21.8%, respectively) during the five-year period. Closures and restructurings contributed to the decrease. Apparel manufacturing was hit especially hard, perhaps due to competition from overseas. Chemical manufacturing lost more than half of its employment base over the period (from 1,036 jobs in 2006 to only 479 in 2011).



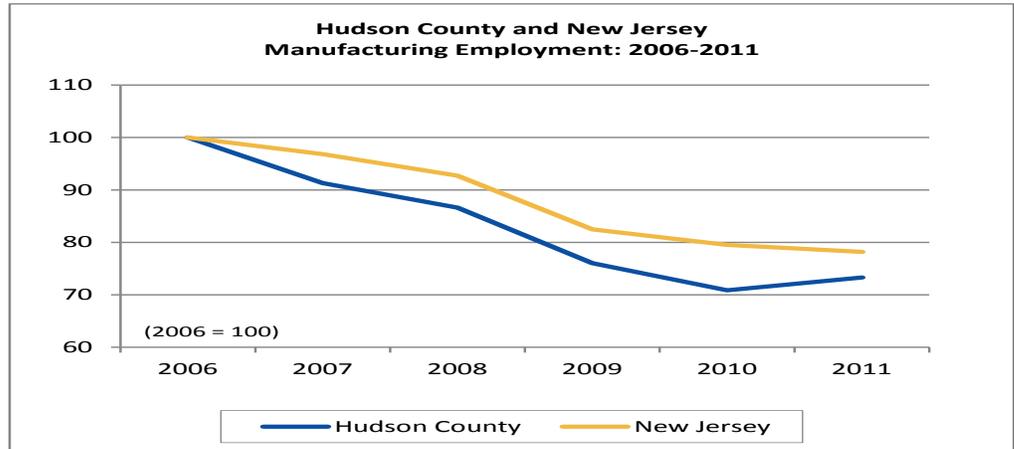
Source: NJLWD, Quarterly Census of Employment and Wages

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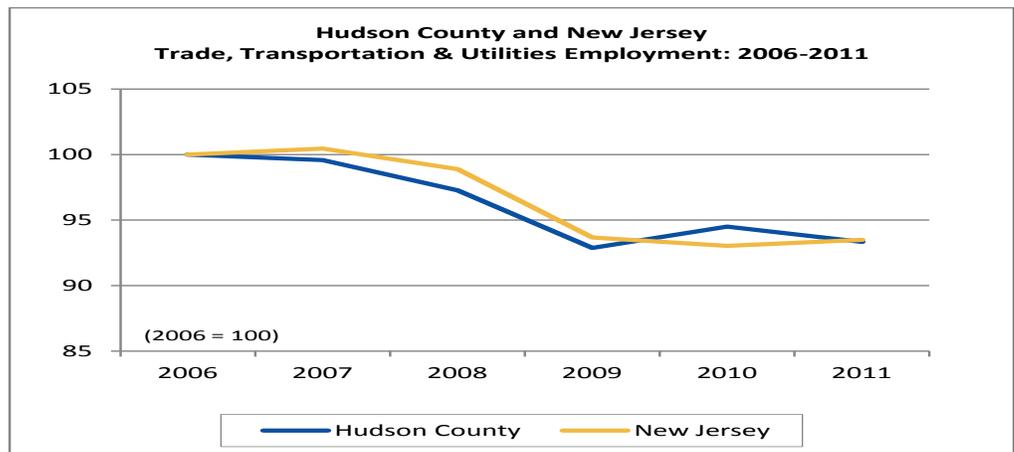


Source: NJLWD, Quarterly Census of Employment and Wages

Industry Trends

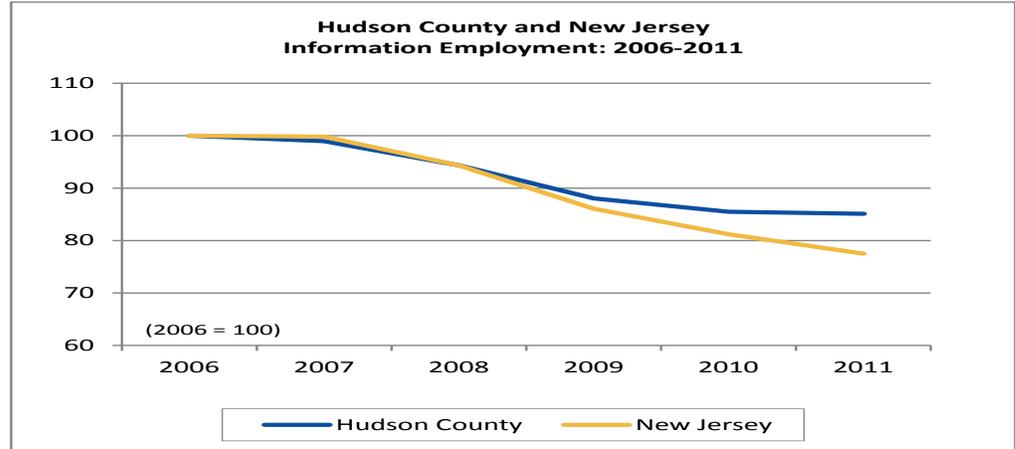


Source: NJLWD, Quarterly Census of Employment and Wages



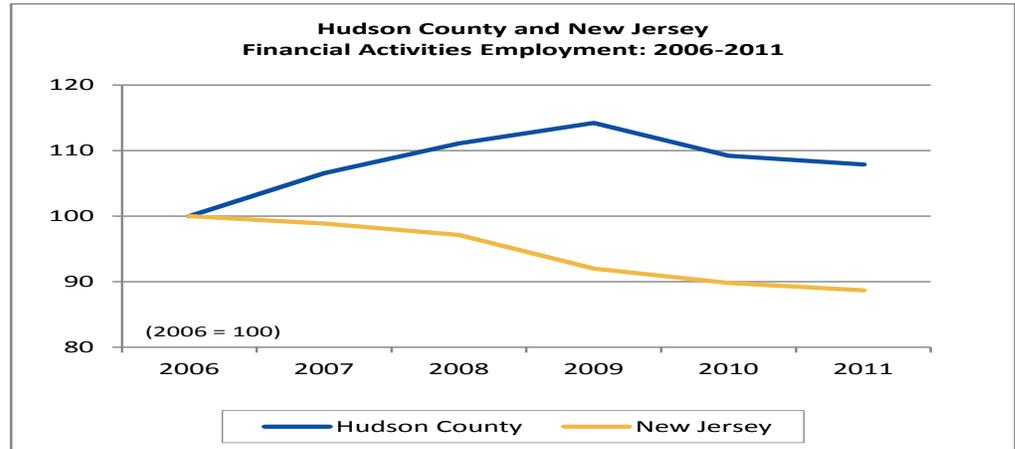
Source: NJLWD, Quarterly Census of Employment and Wages

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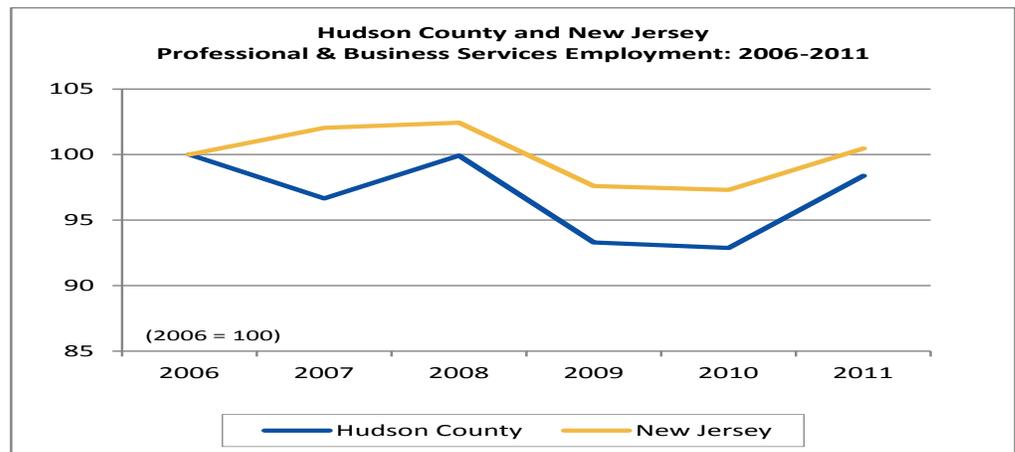


Source: NJLWD, Quarterly Census of Employment and Wages

Industry Trends

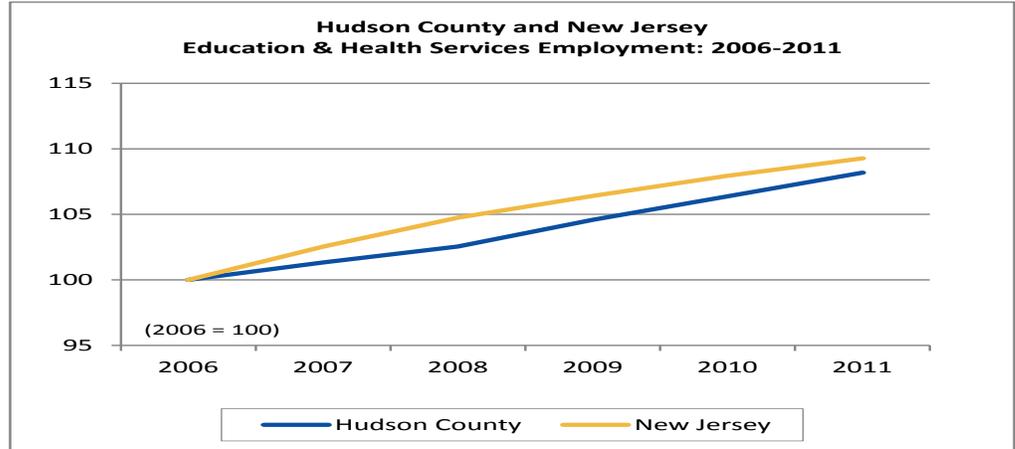


Source: NJLWD, Quarterly Census of Employment and Wages

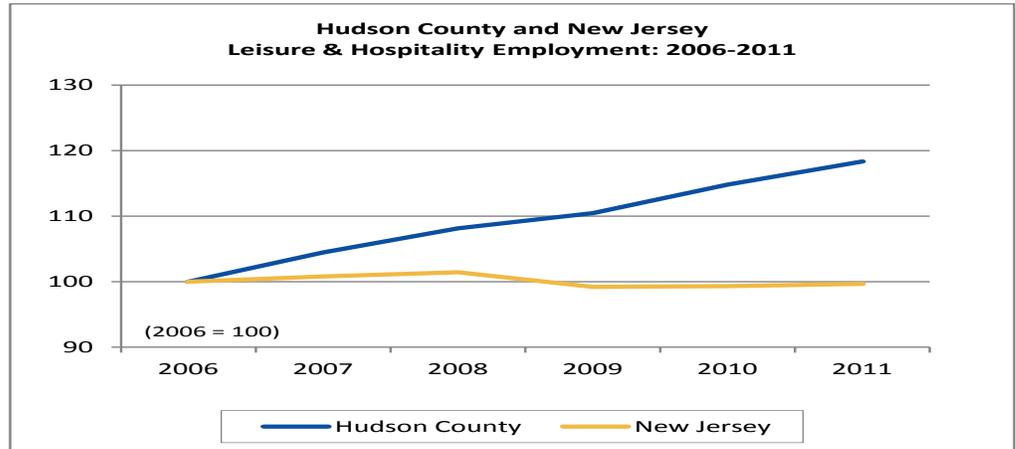


Source: NJLWD, Quarterly Census of Employment and Wages

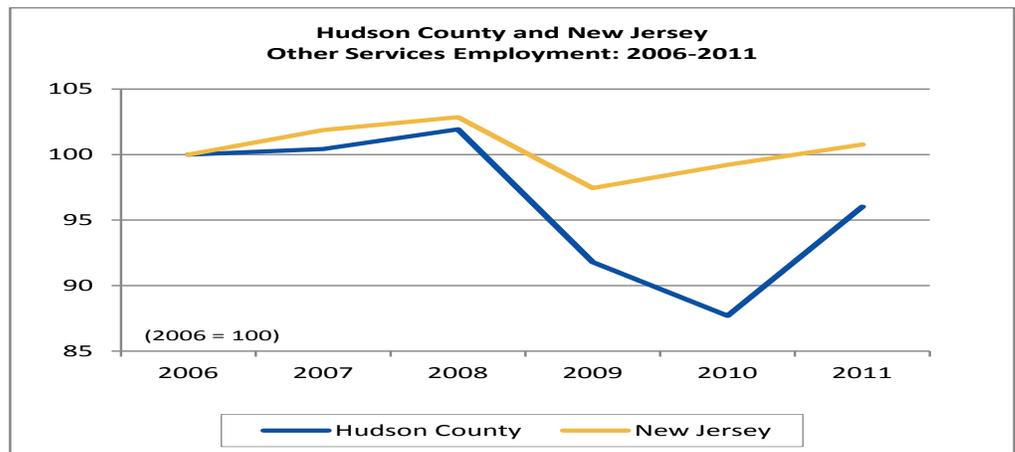
Industry Trends



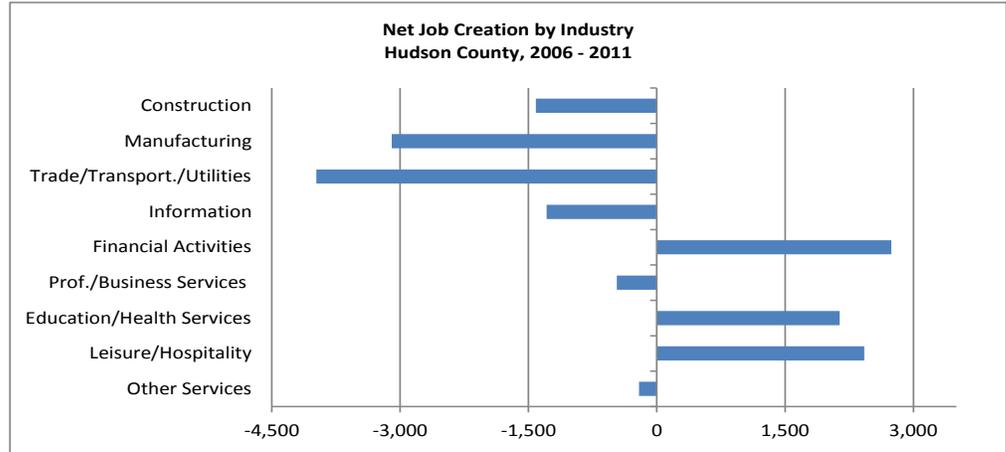
Source: NJLWD, Quarterly Census of Employment and Wages



Source: NJLWD, Quarterly Census of Employment and Wages



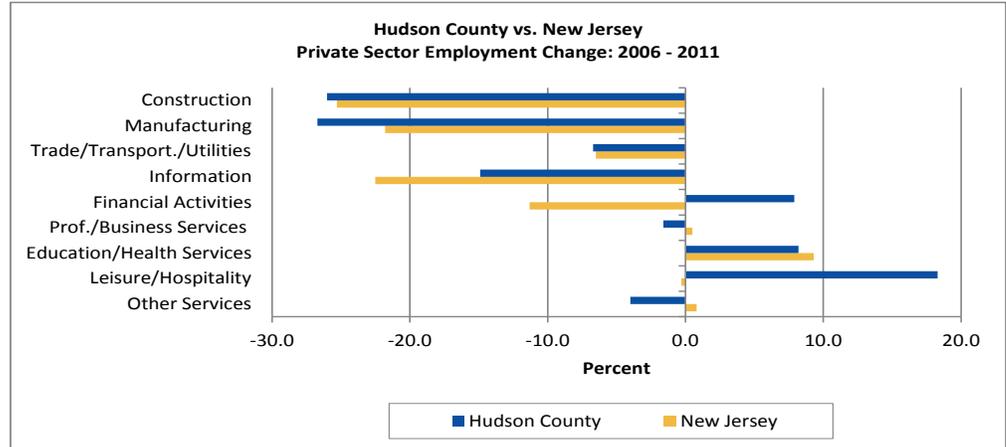
Source: NJLWD, Quarterly Census of Employment and Wages



Source: NJLWD, Quarterly Census of Employment and Wages

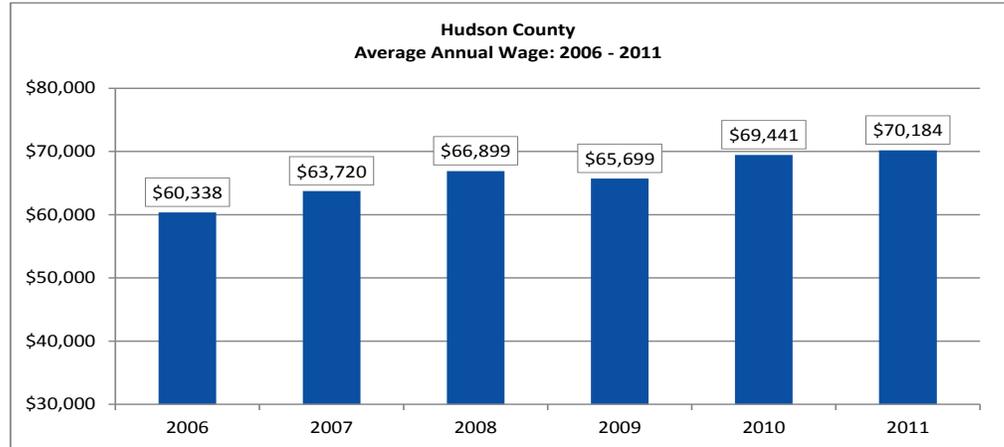
- The manufacturing sector experienced the sharpest decline (-26.7%) from 2006 to 2011, averaging roughly an 850 job decline each year from 2006 to 2010 before a slight rebound in jobs (+285) in 2011. The construction sector followed closely behind losing 26.0 percent of its base. The county's fastest growing sector, albeit from a relatively small employment base, was leisure and hospitality (+18.3%) which added jobs each year over the five-year period.

Employment Gains and Losses



Source: NJLWD, Quarterly Census of Employment and Wages

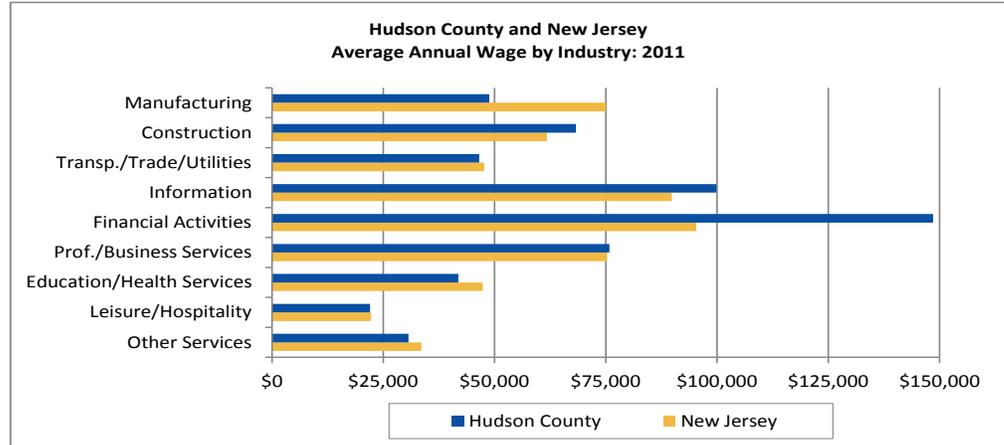
- From 2006 to 2011 Hudson County added jobs in financial activities and leisure and hospitality (+7.9% and +18.3%, respectively) while jobholding statewide declined (-11.3% and -0.3%, respectively).
- Since 2006, the information sector shed employment at a much steeper rate at the statewide level than at the county level (-22.5% vs. -14.9%, respectively).



Source: NJLWD, Quarterly Census of Employment and Wages

- In 2011, Hudson County's average annual private sector wage (\$70,184) was the third highest in the state behind Somerset (\$78,642) and Morris (\$70,881) counties. Over the 2006-2011 period, the county's average annual wage rose by \$9,846 or 16.3 percent, faster than the state's increase of 10.7 percent. In 2009, the county's average annual wage saw its only decline (-1.8 %) due to the national recession before rising again in 2010 (+5.7% which represents the largest single-year increase for the county over the period).

Wages

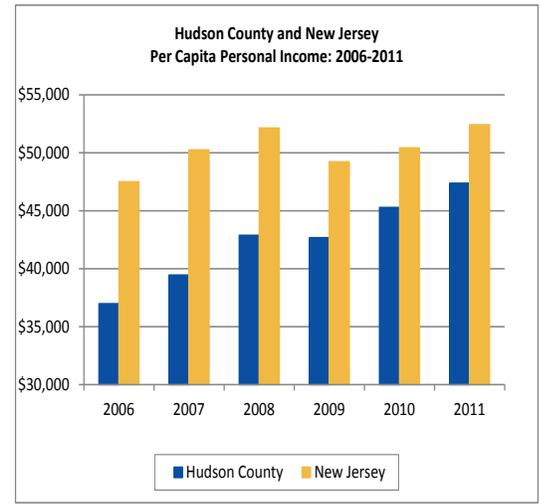


Source: NJLWD, Quarterly Census of Employment and Wages

- Many jobs in Hudson County are in industries paying relatively high wages; however, the annual average wage in only four industries (construction, information, financial activities and professional and business services) were higher than their statewide counterparts. In 2011, the county's average annual wage in the financial activities sector was 55.8 percent higher than that of the state. This higher average annual wage was due to Hudson's high concentration of banks, financial brokerage firms and insurance companies.

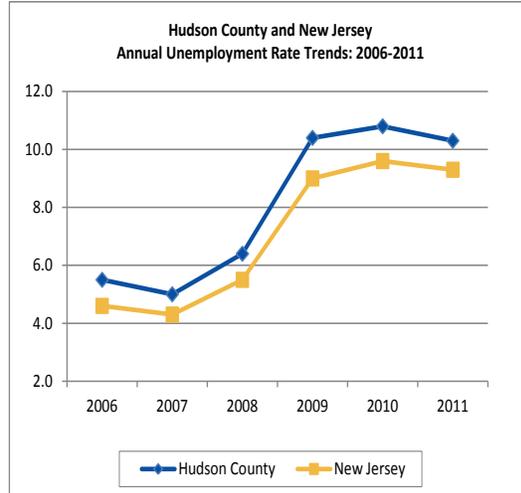
Per Capita Personal Income

- Because Hudson County has a large number of residents below the poverty level, its per capita personal income was consistently lower than the state's over the 2006-2011 period. However, the county's per capita income rose at a faster rate than in the state (+28.1% vs. +10.4%, respectively) since 2006.
- At just 90 percent of the state's level (\$52,430) in 2011, Hudson County's per capita income (\$47,377) ranked 13th among New Jersey's 21 counties.
- Of the three components of personal income, residents of Hudson in 2011 derived 73 percent from wage earnings versus 69 percent statewide, 11 percent from dividends/interest/rent versus 15 percent statewide, and 16 percent from transfer payments (such as welfare benefits, social security, and veteran's benefits) versus 15 percent statewide.



Source: U.S. Bureau of Economic Analysis

Unemployment Rates



Source: NJLWD, Local Area Unemployment Statistics

- From 2006 to 2011, Hudson County's unemployment rate continued to follow a similar pattern as the state's rate, albeit at a higher level (10.3% in 2011 for the county versus 9.3% statewide). A contributing factor to the county's historically higher unemployment rate is the ongoing loss of factory and warehousing jobs.
- Due to the most recent national recession, the unemployment rate has jumped significantly in all counties since 2007 and Hudson County was no exception. The county's unemployment rate more than doubled between 2007 and

2010, increasing by 5.8 percentage points, mostly due to the recession which began in December 2007. Both the county and state unemployment rates remained high in 2011 after declining only slightly from the previous year (-0.5 and -0.3 percentage point, respectively). The loss of jobs in trade, transportation and utilities in the county where many of Hudson County's residents worked was a contributing factor.

**Characteristics
of the
Unemployed**

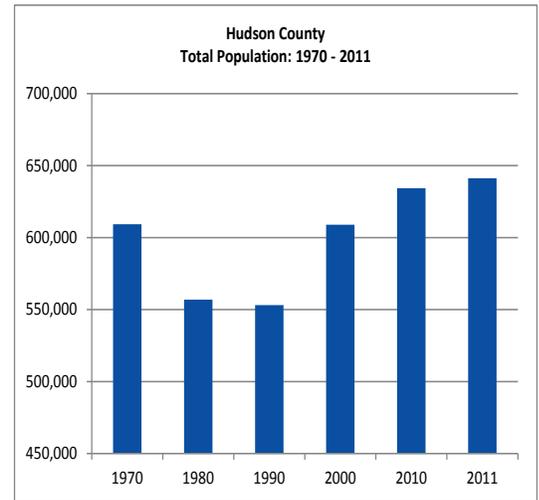
Characteristics of the Unemployed New Jersey vs. Hudson County: 2011				
Category	Hudson County		New Jersey	
	Annual Average 2011	Percent of Total	Annual Average 2011	Percent of Total
Total Insured Unemployed	5,856	100.0%	98,344	100.0%
By Gender				
Male	3,307	56.5%	56,591	57.5%
Female	2,549	43.5%	41,753	42.5%
By Race				
White	2,781	47.5%	61,180	62.2%
Black	1,037	17.7%	18,121	18.4%
Asian	276	4.7%	3,553	3.6%
Other	1,762	30.1%	15,490	15.8%
By Ethnicity				
Hispanic	2,844	48.6%	19,718	20.1%
Not Hispanic	2,491	42.5%	67,723	68.9%
Chose Not To Answer	521	8.9%	10,903	11.1%
By Age of Claimant				
Under 25	648	11.1%	9,469	9.6%
25 through 34 years	1,549	26.5%	22,551	22.9%
35 through 44 years	1,314	22.4%	20,500	20.8%
45 through 54 years	1,234	21.1%	23,380	23.8%
55 through 64 years	817	14.0%	16,017	16.3%
65 years and over	294	5.0%	6,427	6.5%
By Industry				
Construction	448	7.7%	10,843	11.0%
Manufacturing	362	6.2%	6,968	7.1%
Trade, Transportation, Utilities	1,498	25.6%	20,400	20.7%
Wholesale Trade	368	6.3%	5,242	5.3%
Retail Trade	700	12.0%	10,566	10.7%
Information	103	1.8%	2,003	2.0%
Financial Activities	310	5.3%	4,827	4.9%
Professional & Business Services	1,091	18.6%	17,339	17.6%
Educational and Health Services	676	11.5%	12,138	12.3%
Leisure and Hospitality	447	7.6%	9,528	9.7%
Other Services	140	2.4%	2,554	2.6%

Source: NJLWD

- The number of residents filing for unemployment compensation benefits in 2011 at both the county and state levels showed declines when compared to 2010 (-12.7% and -11.7%, respectively). The percentage of male claimants was slightly lower in the county than in the state (56.5% vs. 57.5%) while the number of female claimants was slightly higher (43.5% vs. 42.5%). Looking at ethnicity, the percentage of claimants that were of Hispanic origin was significantly higher in the county than in the state (48.6% vs. 20.1%). Most of the county's unemployment claimants previously worked in the trade, transportation & utilities and the professional business services sectors. Almost half (48.9%) of the county's unemployment claimants were between the ages of 25 and 44.

Hudson County Community Fact Book

- Hudson County's total population in 2011 was estimated at 641,224, up 5.3 percent (+32,249) from the 2000 Census figure. Housing 7.3 percent of the state's total population, Hudson County was New Jersey's fourth most populous county in 2011, behind Bergen (911,004), Middlesex (814,217), and Essex (785,137) counties.



Source: U.S. Bureau of Census and Population Estimates

Population

Hudson County Racial/Hispanic Origin: 2001 - 2011		
Race	Percent in 2011	Percent in 2001
White	67.0	71.8
Black	15.1	15.3
Asian	14.2	10.4
Multiracial	2.4	1.6
American Indian/Alaska Native	1.2	0.6
Native Hawaiian/Pacific Islander	0.2	0.1
Hispanic Origin (may be of any race)	42.4	40.2

* May not add to 100% due to rounding

Source: U.S. Bureau of Census, Population Estimates

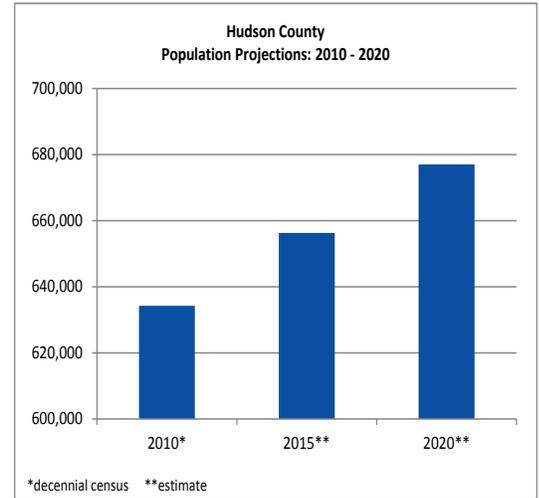
- In 2011, Jersey City was the largest municipality in Hudson County and ranked second statewide with a population of 250,323. Since 2001, Weehawken Township lost more residents (-853) than any other municipality in the county. Hoboken added the most residents from 2001 to 2011 (+10,232).

- Hudson County was home to the most Hispanic residents (271,759 or 42.4% of total county population) in the state in 2011.
- The county's Asian population rose by 26,656 or 41.4 percent since 2001 to total over 91,000 in 2011. The county's proportion of Asians increased from 10.4 percent in 2001 to 14.2 percent in 2011. On the contrary, the proportion of whites in the county declined by almost five percentage points over the decade (from 71.8 percent of the county's total population in 2001 to only 67.0 percent in 2011).

Hudson County Ten Largest Municipalities		
Rank	Municipality	Population
1	Jersey City city	250,323
2	Union City city	67,187
3	Bayonne city	63,722
4	North Bergen township	61,444
5	Hoboken city	50,545
6	West New York town	50,260
7	Kearny town	41,108
8	Secaucus town	16,436
9	Harrison town	13,773
10	Weehawken township	12,695

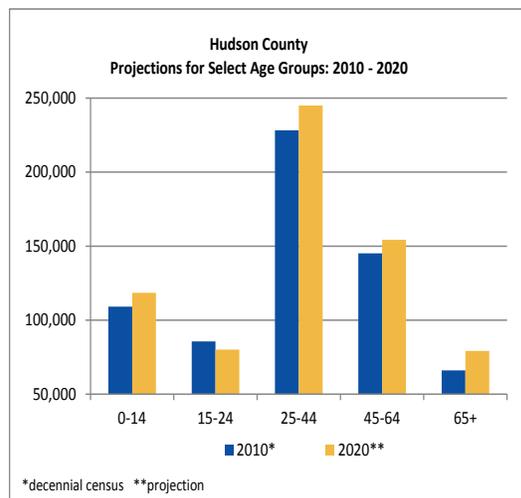
Source: U.S. Bureau of Census, Population Estimates

- Hudson County's population is projected to increase by 42,734 or 6.7 percent from 2010 to reach a level of 702,100 in 2020. In comparison, the state's population is expected to increase by 5.1 percent over the same period. The county is expected to rank fourth for the increase in the number of residents behind Middlesex (+54,040), Ocean (+54,033) and Bergen (+44,484) counties.



Source: NJLWD, Population & Labor Force Projections

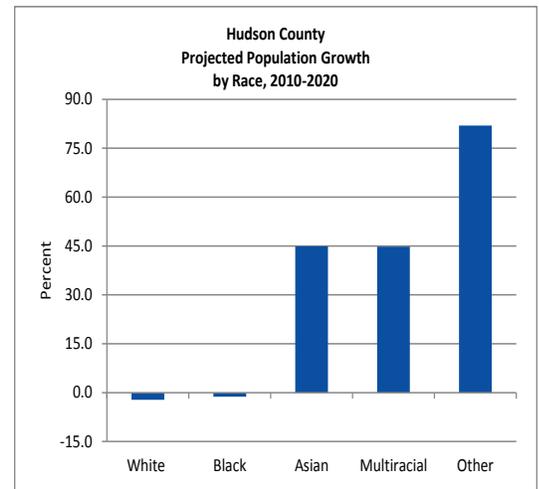
Population Projections



Source: NJLWD, Population & Labor Force Projections

- The population projections suggest that Hudson County's racial mix will continue to diversify over the ten-year projection period. The county's smallest racial group, "other races", is expected to grow by 82.0 percent. The Asian population is expected to grow at a rate of 44.9 percent by 2020, followed closely by the multiracial group (+44.8%). The white population is expected to decline somewhat (-2.2%). However, whites will still be the county's largest racial group accounting for 61.6 percent of the total population in 2020.

- Hudson County's largest age group, 25-44 year-olds, accounts for roughly 36.0 percent of the population. With an increase of 16,776 or 7.6 percent, this group is expected to add the most persons by 2020. The 65+ age group is projected to be the fastest growing age group (+19.9%). The 15-24 age group is expected to be the only group to realize a decline (-6.5%) during the 2010-2020 period.



Source: NJLWD, Population & Labor Force Projections

Hudson County Community Fact Book

Hudson County, 2010 - 2020 Projected Employment Change By Industry

Industry Title	2010 Jobs	2020 Jobs	Change: Number	Change: 2010-2020 Percent	
				Total	Annual
Total Nonfarm Employment	240,750	260,300	19,550	8.1	0.8
Finance and Insurance	37,250	44,150	6,900	18.6	1.7
Healthcare and Social Services	24,950	28,000	3,050	12.3	1.2
Professional, Scientific and Technical Services	12,600	14,800	2,200	17.2	1.6
Transportation and Warehousing	20,900	22,600	1,700	7.9	0.8
Construction	4,000	5,650	1,650	40.4	3.5
Accommodation and Food Services	13,600	15,150	1,550	11.5	1.1
Retail Trade	22,450	23,600	1,150	5.0	0.5
Wholesale Trade	14,400	15,150	750	5.2	0.5
Educational Services	5,100	5,800	700	13.3	1.3
Other Services	6,050	6,600	550	9.0	0.9
Real Estate and Rental and Leasing	3,900	4,400	500	12.0	1.1
Arts, Entertainment and Recreation	1,750	2,100	350	20.1	1.8
Management of Companies and Enterprises	3,200	3,500	300	9.6	0.9
Administrative and Waste Services	12,900	13,150	250	1.9	0.2
Natural Resources and Mining	50	100	50	18.6	1.7
Utilities	950	1,000	50	6.0	0.6
Information	7,900	7,300	-600	-7.1	-0.7
Manufacturing	8,300	7,650	-650	-7.8	-0.8
Government	40,450	39,650	-800	-2.0	-0.2

Note: Total nonfarm employment excludes self-employed and unpaid family workers

Percent Changes are based on unrounded data

Source: NJLWD, *Industry and Occupational Projections*

Industry Projections

- Jobholding in Hudson County is projected to increase by 19,550 jobs or 8.1 percent from 2010 to 2020. In comparison, total nonfarm employment is expected to increase by 8.0 percent statewide over the same time period. The county's employment increase is anticipated to account for 6.3 percent of job growth statewide.
- The finance and insurance (+6,900 jobs) and the health care and social assistance (+3,050) industry sectors are projected to create the most jobs over the 2010-2020 period. These two industries will show gains of 18.6 percent and 12.3 percent respectively and combined will account for more than half of the county's total employment increase.
- Government (-800 jobs), manufacturing (-650) and information (-600) are expected to realize the only employment losses over the period with the manufacturing industry suffering the steepest decline, losing 7.8 percent of its employment base.

Hudson County Community Fact Book

Hudson County Occupations with the Most Projected Job Openings, 2010-2020

Occupation	Annual Average Job Openings			2011	Skill Level ²	Outlook
	Total ¹	Growth	Replacements	Annual Wage		
Retail Salespersons	290	70	220	26,190	Low	Growing
Securities, Commodities, and Financial Services Sales Agents	290	130	160	99,130	High	Growing
Cashiers	220	10	210	21,390	Low	Stable
Office Clerks, General	180	70	110	30,050	Low	Growing
Waiters and Waitresses	150	30	120	24,080	Low	Growing
Customer Service Representatives	140	40	100	38,310	Low	Growing
Combined Food Preparation and Serving Workers, Including Fast Food	130	50	90	19,580	Low	Growing
First-Line Supervisors/Managers of Office and Administrative Support Workers	110	20	80	57,110	Low	Growing
Home Health Aides	110	90	20	21,830	Low	Growing
Stock Clerks and Order Fillers	110	0	110	24,910	Low	Declining
Accountants and Auditors	100	40	60	81,150	High	Growing
Child Care Workers	100	20	80	22,530	Low	Growing
Janitors and Cleaners, Except Maids and Housekeeping Cleaners	100	10	90	28,690	Low	Stable
Registered Nurses	100	30	60	78,240	High	Growing
Teacher Assistants	100	20	70	26,290	Low	Growing
Brokerage Clerks	90	30	60	51,910	Low	Growing
Computer Systems Analysts	90	50	50	89,780	High	Growing
Financial Analysts	90	60	30	88,860	High	Growing
Receptionists and Information Clerks	90	30	60	27,420	Low	Growing
Tellers	90	10	70	27,380	Low	Growing
Computer and Information Systems Managers	80	50	30	151,110	High	Growing
Elementary School Teachers, Except Special Education	70	20	50	67,590	High	Growing
Financial Managers	70	20	50	151,400	High	Growing
Police and Sheriff's Patrol Officers	70	10	60	87,490	Low	Stable
Computer Programmers	60	20	40	82,270	High	Growing

1. "Growth" and "Replacements" may not add to "Total" due to rounding.

2. High Skills: Associate's degree or higher.

Moderate Skills: Long-term on-the-job training, work experience or post secondary/vocational/technical training.

Low Skills: Short-term or moderate-term on-the-job training, including up to 12 months of on-the-job experience and informal training.

3. INA = Information not available.

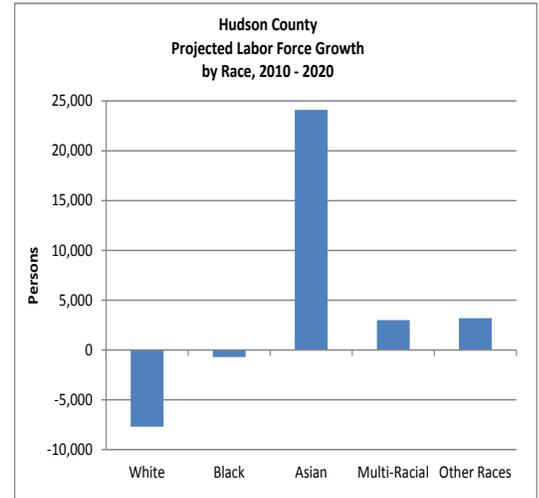
Source: NJLWD, Industry and Occupational Projections and Occupational Employment Statistics (OES) Wage Survey

**Projected
Occupational
Demand**

- Hudson County is projected to have 8,340 annual job openings per year through 2020 or 6.3 percent of the statewide annual openings. The county's top twenty-five ranking occupations by annual job openings are expected to account for 36.3 percent of total annual job openings in the county.
- Nine of Hudson County's top-ranking occupations are projected to be high skill level jobs. However, the remaining sixteen top-ranking occupations have a lower skills level and a growing or stable outlook, indicative of a fair number of entry-level positions which typically have high turnover rates and the need for replacement workers.

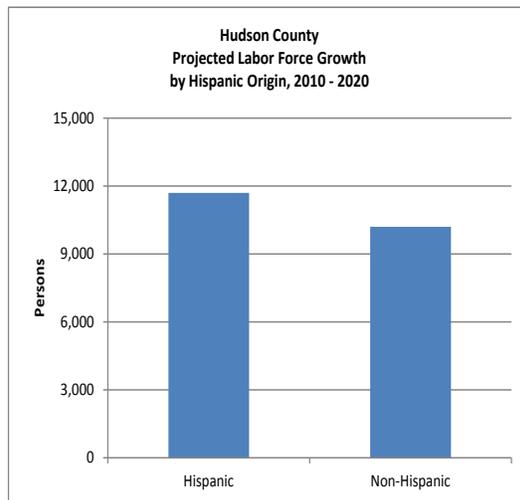
- Hudson County's total labor force is expected to rise over the 2010-2020 period (+6.1%). Although whites are expected to realize a significant decline (-7,700), they will remain the largest racial group accounting for 63.6 percent of the total labor force. Asians (+24,100) are projected to see the largest gain over the ten year period while the smallest racial group, "other races", will be the fastest-growing (+80.0%).

Note: Multi-racial refers to persons of two or more races. "Other races" includes American Indian/Alaska Native, and Native Hawaiian/Pacific Islander.



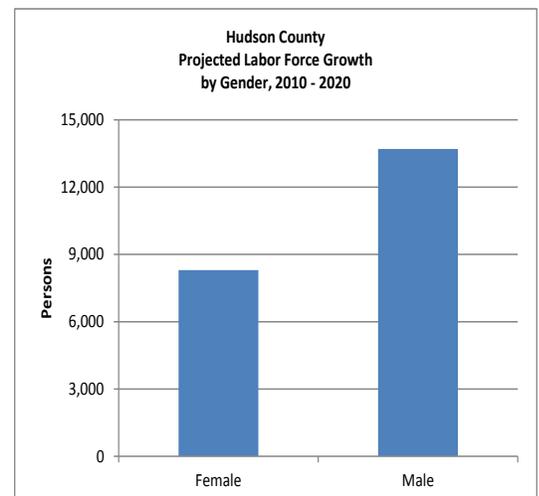
Source: NJLWD, Population & Labor Force Projections

- The increase in the number of Hispanics (+11,700) in the labor force is expected to be slightly higher than the increase realized by non-Hispanics (+10,200) from 2010 to 2020. Hispanics are also expected to increase at a much steeper pace than their non-Hispanic counterparts (+7.9 vs. +4.8%, respectively).



Source: NJLWD, Population & Labor Force Projections

- Growth in the number of males (+13,700 or +7.1%) in the labor force will outpace the increase in the female labor force (+8,300 or +5.0%) through 2020. Males will also account for a much larger share of the labor force (62.6%) than their female counterparts (37.9%) in 2020.



Source: NJLWD, Population & Labor Force Projections

Labor Force Projections